



Safe group announces suspension of financing agreement with Alpha Blue Ocean

Éragny-sur-Oise, Fleurieux-sur-l'Arbresle, July 31st, 2023 at 6:00 p.m. CET - Safe (FR001400F1V2 - ALSAF), a company specializing in the design, manufacture and marketing of ready-to-use technologies for back surgery, particularly safe for spinal fractures treated in emergency (the "Company") announces the suspension of its financing contract

In accordance with the terms of the financing agreement with ABO published on March 14, 2023, the drawdown of the financing tranches is suspended in view of the application of the following condition:

"The closing price of SAFE shares on Euronext Growth Paris must have been greater than one hundred and thirty percent (130%) of the par value of SAFE shares for at least sixty (60) consecutive trading days prior to the date of dispatch of the drawdown request (or, if this was not the case, the Company's share capital was reduced during this period by means of a reduction in the par value of SAFE shares)".

As a result of this suspension, and despite the steps taken by SAFE to find new sources of financing and reduce its operating expenses and financing requirements, the company's Board of Directors, at a meeting held today, decided to initiate proceedings with the Pontoise Commercial Court for the opening of collective proceedings in order to restructure its debt situation and pay off its liabilities.

A suspension of trading was requested from Euronext on July 28 while this press release was being issued. Today, the company has applied to Euronext to re-list its shares.



About Safe Group

Safe Group is a French medical technology group that brings together Safe Orthopaedics, a pioneer in ready-to-use technologies for spine pathologies, and Safe Medical (formerly LCI Medical), a medical device subcontractor for orthopaedic surgery. The group employs approximately 150 people.

Safe Orthopaedics develops and manufactures kits combining sterile implants and single-use instruments, available at any time to the surgeon. These technologies are part of a minimally invasive approach aimed at reducing the risks of contamination and infection, in the interest of the patient and with a positive impact on hospitalization times and costs. Protected by 18 patent families, SteriSpine™ kits are CE marked and FDA approved. Safe Orthopaedics is headquartered in the Paris region (95610 Eragny-sur-Oise) and has subsidiaries in the United Kingdom, Germany, the United States, and the Lyon region (Fleurieux-sur-l'Arbresle).

For more information: <http://www.safeorthopaedics.com/>

Safe Medical produces implantable medical devices and ready-to-use instruments. It has an innovation center and two production sites in France (Fleurieux-sur-l'Arbresle, 69210) and in Tunisia, offering numerous industrial services: design, industrialization, machining, finishing and sterile packaging. Supported by the French stimulus plan in 2020, the company invests in additive printing and will be operational in 2022 on this new technology.

For more information: <http://www.safemedical.fr/>

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